

## FINANCIAL AND COMMERCIAL.

The Stock Market Active and Steadier.

Advance in Panama and Pacific Mail.

GOLD 104 3-4 A 105 A 104 7-8.

Government Bonds Lower and Railroads Irregular.

MONEY ON CALL 4 A 5 PER CENT.

WALL STREET, Wednesday, April 4, P.M.

Although the bears have been working tooth and nail to destroy values and prostrate prices they seem to be as much alarmed at their success as was Pan-  
non when he chopped a living woman out of the insatiate marshals. The plunge in Panama and Pacific Mail was more than they had bargained for, since it threatened results that were neither anticipated nor desired. It was therefore thought prudent to lay the gins of destruction which they had called into being, and they went about it systematically and subversively, within the precincts of an up-to-date hotel, by ascertaining that for the moment a strong upward turn should be given to the market. Exponents of the most ultra bears' views are said to have been present and to have agreed that the condition of things upon the Stock Exchange boded no good to either bulls or bears; that a panic might be precipitated with the utmost ease, and that in this event more than one prominent firm which it was desirable to keep afloat might go under.

These impressions assumed practical shape this morning, when free orders were issued to purchase such stocks as Western Union, Lake Shore, Michigan Central and Hudson. This action was as timely as it was unexpected, and quickly turned the existing despondency into a feeling of cheerfulness. Attending circumstances happily fell in accord, for it soon became known that Mr. John Pond, who had been temporarily embarrassed by the sudden decline in Panama, had made his contracts good; that Mr. Park had received ready and substantial assistance from his friends, and that certain banks which were reported to have advanced par on the shares of the Isthmus road had either had such loans paid off or had been secured by additional margins. Further, it was reported that Mr. Garrett and Mr. Vanderbilt had again buried the hatchet in the matter of freight cutting, and promised to keep it buried until, well, until one or the other shall think fit to dig it up again. These favorable circumstances worked to the advantage of Panama, which rose from 87½ to 100; of Central and Hudson, which advanced from 90½ to 92½; Lake Shore, 46½ to 47½; and Michigan Central from 37½ to 40½. Although out of the direct line of impressions Western Union improved with the rest of the market, and, in fact, in magnitude of transactions stood at the head of the list, nearly 22,000 shares having found sellers and buyers. Sales ranged between 56 and 69½, partially due to sympathy with the other favorites and partially to the old story revamped, of some kind of agreement with the Atlantic and Pacific concern by which the competition in rated would practically be done away with. Less interest was manifested in the coal stocks there being very little left to spare from those above referred to. So nearly is this true that the meeting of coal magnates was nearly overlooked. The meeting took place, nevertheless, less, according to agreement, which it appears was the only agreement come to, it having adjourned without hitting upon any favorable course of action, but hoping great things from the committee which is to report to-morrow. It was hardly to be expected that mud could be stirred up on the stock Exchange without Jay Gould coming to the surface somewhere as the big tadpole in the puddle. Among the last of this afternoon's rumors is that by some hocus pocus he has obtained control of the Panama line. It has long been well known that he has aimed at this possession as a most desirable auxiliary and safeguard to the Union Pacific road, and if the report be made of anything less than whole cloth then will simply be offered an additional security upon which he may exercise his destructive capabilities.

## THE SALES TO-DAY.

The sales of active stocks to-day aggregated 259,308 shares, which were distributed as follows:—New York Central, 18,000; Harriet, 220; Erie, 1,730; do, preferred; 100; Lake Shore, 37,885; Wabash, 100; Northwestern, 900; do, preferred, 550; Rock Island, 3,600; Fort Wayne, 340; Milwaukee and St. Paul, 1,300; do, preferred, 8,200; Delaware, Lackawanna and Hudson, 43,600; New Jersey Central, 140; Delaware and Hudson Canal, 6,072; Morris and Essex, 180; Michigan Central, 24,100; Illinois Central, 730; Union Pacific, 400; Chicago, Burlington and Quincy, 1,000; Hannibal and St. Joseph, 800; Ohio and Mississippi, 1,200; Delaware, Lackawanna and Western, 500; Morris and Essex, 18; Hannibal and St. Joseph, 12; do, preferred, 100; Delaware and Hudson, 14.

## ADVANCE AND DECLINE.

The following shows the advance and decline in the closing prices of the principal active stocks to-day as compared with those of yesterday:—

ADVANCE.—Western Union, 1½; Pacific Mail, 1; New York Central, 1½; Erie, 1½; Lake Shore, 1½; St. Paul, 1½; do, preferred, 1½; Atlantic and Pacific, 1½; Michigan Central, 2½; Burlington and Quincy, 1½; Illinois Central, 1½; Ohio and Mississippi, 1½; Delaware, Lackawanna and Western, 1½; Morris and Essex, 1½; Hannibal and St. Joseph, 1½; do, preferred, 1½; Delaware and Hudson, 1½.

## CLOSING PRICES.—3 P.M.

The closing prices were:—

**Offered. Asked.**

Pacific Mail, 15½; C. & P. R., 21; 24;

Western & Ad., 22; 23; D. & L. & W., 22;

Quicksilver, 14; Erie, 5½; 6½;

Quicksilver, 1